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Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

Export prices continued to ease in response to further weakening of the Thai baht. However, prices are expected to rebound due to more market opportunities for Thai rice after the restriction of Vietnamese rice exports.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Jul 4):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	410	370	397	428	400	375	395	396	398
WR 100 B	287	287	292	286	286	285	282	286	288
PB 5%	277	284	286	285	280	283	280	282	283
WR 5%	282	282	285	281	279	278	277	281	282
WR 10%	277	274	281	279	276	275	272	276	277
WR 15%	263	271	273	277	264	263	267	268	269
WR 25%	253	258	257	274	251	251	262	258	259
WR 35%	250	253	-	269	249	249	257	255	256
A 1 SUP	212	213	-	211	211	211	208	211	212
A 1 SPEC	209	212	-	208	208	-	206	209	209
Source: Average actual prices received from exporters									

Market Tone

Further weakening of the Thai baht to around 41.4 baht/U.S.\$ continued to ease export prices for most grades of rice. However, some exporters were reluctant to lower the prices, as current rates are considered to be volatile. Also, exporters expected upward pressure on prices next week, as foreign buyers who cannot secure rice from Vietnam will shift to Thai rice because the Vietnamese Government plans to restrict rice exports in excess of 3.8 million tons. So far, its rice export contracts have reportedly reached 3.8 million tons. In addition, the Thai Government still has no plan for the release of intervention stocks.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
MAY 15	92,855	110,426	2,042	2,450
MAY 22	99,437	103,400	2,142	2,591
MAY 29	63,446	89,540	2,205	2,747
JUN 5	98,412	88,537	2,303	2,917
JUN 12	128,207	97,375	2,432	3,090
JUN 19	112,817	100,720	2,545	3,280
JUN 26	69,849	102,321	2,614	3457
JUL 3	107,829	104,676	2,722	3,664

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jun. 27 – Jul. 3, 2005 totaled 107,829 tons, up 37,980 tons from the previous week's total and up 3,153 tons from the four-week moving average of 104,676 tons. Exports during Jan. 1 – Jul. 3, 2005 amounted to 2,722,189 tons, as compared with 3,664,332 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Jun 23, 2005, amounted to 3,610,242 tons, down 18 percent from 4,384,255 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jun. 13-17, Jun. 20-24, and Jun. 27 – Jul. 1, 2005 are as follows:

Movement (MT)	Jun. 13-17	Jun. 20-24	Jun. 27 – Jul. 1
weekly sales	129,684	77,860	99,509
4 week sum	431,193	419,234	400,601
4 week mov. avg.	107,798	104,809	100,150
Total weekly sales	2,605,739	2,683,599	2,783,108

End of Report.